

**S. Thomas' Preparatory School
Old Boys' Union**

MINUTES

34th Annual General Meeting

5th JUNE 2015

**Minutes of the 34th Annual General Meeting of the Old Boys' Union of S. Thomas' Preparatory School,
held on 5th June 2015 at 6.30 p.m. at the School Hall**

(96 duly enrolled members signed the attendance register and were present at the meeting)

- **Call to order** –The ex-officio President/Headmaster, The Reverend Dushantha Rodrigo, called the meeting to order at 6.35 p.m.

i) Notice convening the meeting – The notice convening the meeting was read by The President:

The Honorary Secretary recorded that this notice was published in the Island newspaper on 9th May 2015, the Daily Mirror newspaper on 11th May 2015, posted on the Website and OBU Facebook group on the 7th and 8th May 2015, and sent via e-mail to all members on the mailing list on 8th May 2015, and dispatched by ordinary post to all members on the database on 12th May 2015.

ii) Excuses – The Honorary Secretary Mr. Chrishmal Warnasuriya recorded excuses received as at 5th June 2015 as follows:

Mr Gehan De Silva, Mr Dinal Edirisinghe, Mr Kesara Serasinghe, Mr. Ranjith Seneviratna, Mr. P.N.B. Dissanayake, Mr. L.U.B. Dissanayake, Captain Rohith Fernando, Suresh Ganesan, Mr. Nilantha Fernando, Mr. Arvind Vijayaratnam, and Mr. Naresh Ediriwira.

iii) Two minutes of silence were observed in remembrance of Prepites and teachers who have passed on since the last AGM.

iv) Adoption of the minutes of the 33rd AGM held on 1st June 2012 and the Special General Meeting held on 28th November 2014.

The Honorary Secretary informed the membership that two sets of minutes were circulated; that of the 33rd AGM in June 2012, which was the last time the membership met in school, and of the Special General Meeting held in November 2014, which was held outside.

The minutes of the 33rd AGM of 2012 were proposed as in order by Mr. Gulamhussein, seconded by Mr. Siri Perera.

The minutes of the SGM of November 2014 were proposed by Mr. Siri Perera and seconded by Mr. Romesh Tissanayagam.

v) Matters arising from the Minutes of the 33rd AGM in 2012 and the SGM of November 2014

None

vi) **Address by the President**

The President (ex officio)/Headmaster welcomed all the Old Boys gathered there after several years. He stated that whilst he had not had the good fortune of studying at Prep, the institution had grown over the years from being a primary school to one that has turned out children that uphold mature sets of values as they enter society. He observed that he had always noted that Prepites coming to STCML during his own schooling there did not refer to their own school song, which he hoped would change from now on with the resumption of the full version. Whilst noting that the infrastructure was in need of an overhaul and that first impressions count, he assured the membership that what meets the eye is not what is - as an educational institution Prep School is still second to none. He said that much improvement was needed and much was currently being done, and he encouraged the membership to reflect with affection, gratitude, and a sense of nostalgia at the school that provided them the best. At Prep school every child knows each other, and each is given the opportunity to learn at his own pace. He stated that over the years Prepites have been received in broader society with great admiration for the character that has been built. He said this heritage augured for a bright future, and that the OBU membership needed to give of its best to the school to help the staff do their part for the present generation. This, he said, would build on the foundations of people like W.T. Keble, who had a vision for primary education. He reminded the membership that Prep was the only school within the Thomian system that still retained its original motto, crest, and school song, which he said is unique and is the best. He ended his address seeking blessings for Prep School and her future.

vii) **Executive Committee Report for 2011/2012 – Mr. Chrishmal Warnasuriya, Honorary Secretary**

The Honorary Secretary stated that it gave him great pleasure to welcome the membership back to the 'home by the roaring billows', which was received with a round of applause. He welcomed the new Headmaster and stated that he had the honour of representing the membership at the installation ceremony in January. He looked forward to working with the Headmaster and the School Manager Mrs. Nirmali Wickramasinghe in the years ahead.

As the detailed report was published in the booklet distributed, the Honorary Secretary stated he would not read through in detail but would highlight key items.

Ex Co Structure

The executive committee remained effectively unchanged as there was no AGM in 2013 and 2014, and it was only this year that an AGM could be held to elect a new committee. The Honorary Secretary reminded the membership of the SGMs held in the interim in 2013 and 2014, with the minutes of the second SGM being presented within the booklet, while that of 2013 had been presented at the 2014 SGM.

Most of the activity during the period of the OBU's temporary exile was limited to those held outside the school. This included two extremely successful Prep Nite events, a motor rally, social gatherings, and charity events. The usual items like career guidance, staff events, and library week could not be held after 2012 for reasons well documented in previous SGM minutes.

A report of the movement and status of funds and finances had been distributed to all those present. The JSL Fernando scholarship fund had been carried out even after 2012, but could not be done in 2014 due to a lack of communication with the school, as the student was selected by the school, with only the contribution made by the OBU. The OBU looks forward to continuing this from this year. The present status of the OBU Trust fund, which has been a matter of concern and the subject of two SGM's in 2013 and 2014, was explained to the best possible knowledge of the Ex Co within the accounts. A resolution pertaining to the Trust Fund had been proposed and would be examined under the relevant agenda item.

Infrastructure and Faculty development

This was chaired by Mr. Johanne De Zilwa (Chair) and Mr. Nilantha Fernando (convener) in the period under review. The Honorary Secretary stated that the Fortrose (hostel) building was in perilous state, and the Headmaster had requested the OBU's assistance once a masterplan for development was in place. Other projects in the pipeline included turfing the large grounds and the repaving of the tarred areas of the school.

The Headmaster was working on improving the ventilation in the classrooms where air flow was hampered by the new tall buildings adjacent. Numerous old boys had donated ceiling fans out of their personal funds, and all of the classrooms were now fitted with ceiling fans for the first time in the School's history. This was met by a round of applause.

There is also a need for a large van, minibus, or some form of transport for the school. The Founders' Day breakfast for all students had once again been sponsored by the OBU after many years, and the Ex Co was represented at the well-organized multi-faith ceremony held in the grounds. He stated that the cost had been LKR 150,000 and appealed to any old boys who could assist in defraying the expenses. In addition, Old Boys wishing to assist with any of the projects mentioned could pledge their contributions in the leather-bound book available with the Honorary Treasurer.

Sports and extracurricular activities

This was Chaired by Mr. Ranjit Seneviratne, with Mr. Dhanurjaya Samaratunga as Convener. Activities were hampered in the last few years, but Mr. Seneviratne was now liaising with the masters in charge and coaches. The priorities as listed on p.27 of the report include a lack of infrastructure, funds, good quality support systems, and coaches. He stated that infrastructure improvements would be within the masterplan of the school, whilst OBU assistance was needed in locating practice grounds for sports. Mr. Tanesh Dias was appreciated with a round of applause for once securing the CR and FC grounds for rugby practice after a lapse several years. Old Boys wishing to assist could contact the relevant committee members.

Membership development

The outgoing chair Mr. Dushan Roberts was thanked for his contributions over the years as he was leaving the Ex Co after this meeting. Mr. Sushan Peiris the convener was also thanked, together with Mr. Sujiv Fonseka, for having personally dispatched to all available addresses a backlog of over 700 cards that had accumulated in the school office for decades. He stated that new memberships had

climbed due to the online membership portal. The new members since the last AGM were listed on p.28, being 52 in total.

OBU Secretariat

The Secretary stated that at present most of the administrative tasks were carried out by one or two Ex Co members who had to do this with other demands on their time. With the anticipated increase in work, it was hoped that the school would look favorably upon a small permanent space for this to continue with a part-time paid staff member to handle the administration work.

Web and IT development

Mr. Naresh Ediriwira, ably supported by Mr. Arvind Vijayarajam, were thanked for their work in connection with this subcommittee over the past several years. The Prep OBU website and Facebook group are active, and the Ex Co is contactable via the e-mail addresses. Mr Raveen Wijetilleke from the Batch of 2002 was appreciated for volunteering to develop a website for the School at no cost.

The primary challenge for the committee in the following year would be to upgrade the IT facilities both in the school and in terms of OBU connectivity, similar to the other Thomian schools, with a dedicated domain name and e-mail addresses.

Special Events (Chair Mr Shiran Ambrose, Convener Mr Imran Hassan)

The Chair and Convener were thanked for taking on this pivotal role since 2012, as most of the activities of the past few years carried out outside the school were due to their untiring efforts, ably assisted by other members of the Ex Co and OBU. They were recognized with a round of applause. A summary of the successful events held over the years was presented. It was noted that two highly profitable fundraising dinner dances were held under the patronage of the Lord Bishop as Chairman of the Board of Governors, with the Heads of the Thomian schools in attendance. The Prep Nite 2015 was scheduled for the next day (6th June), and all Old Boys and their spouses who had not yet bought their tickets were invited to avail themselves of the limited number of tickets remaining. The School Choir would be in attendance to sing the school song at the opening.

Acknowledgements and appreciations

The Honorary Secretary mentioned that the past few years had been the most difficult on record in the OBU's history, and thanked all those Old Boys and well-wishers who had constantly supported the OBU in its every effort and event during the period of the temporary exile. He particularly thanked the Ex Co elected in 2012, who had continuously displayed tremendous resilience in the face of adversity by upholding the mandate the membership had entrusted to them. He hoped that all of those present would encourage those members who were continuing, and those who were coming on board for the first time or after several years, in the events and activities to support the school in the years ahead.

The Ex Co of 2012-2015, who had held the OBU together during this period, was recognized with a round of applause.

The following were also appreciated for the confidence placed in the OBU during this period –

- The Chairman of the Board of Governors, the Lord Bishop of Colombo who continued to give the Ex Co a place to meet over the years;
- Several members of the Board of Governors who constantly remained in dialogue during this time;
- The present Warden at STCML and his predecessor, as well as the Headmaster of STC Gurutalawa;
- Mrs Nirmali Wickramasinghe, former Principal of Ladies College and new Manager of S. Thomas' Prep;
- All three OBAs of the Brother schools at Mount Lavinia, Gurutalawa, and Bandarawela who continued to remain in solidarity with the efforts to keep this OBU alive.

Looking back on the long period in office of his predecessor, Mr Johanne De Zilwa, of 13 years, and his predecessor Mr. Anomal De Soysa, the Honorary Secretary stated his inability to match their record. He stated that he had done his best under the extenuating circumstances under which he had been compelled to go on over the last few years. As this had taken several years out of what would ordinarily be possible, he stated that this would be the last Ex Co report he would present in this capacity, and that he would honour the trust placed in him remain in office over the next few months until the membership could find a suitable successor to guide the OBU on a new course with the new administration of the school. He wished the Headmaster every success in ensuring that Prepites would once again be recognized for their due place in the history of the country, and hoped that the Old Boy community will play a pivotal role in this journey for the benefit of Prepites today and those yet unborn.

viii) Presentation of Accounts for 2012-2015 – Mr. Haroun Cader (Honorary Treasurer)

The Honorary Treasurer stated that the accounts had been circulated to all those present.

The following balances were recorded:

Period ending June 2013: a surplus of LKR 1,311,497.00.

Period ending June 2014: surplus of LKR 238,351.00

The 9 months ending 31 March 2015: A shortfall of LKR 49,193.00

Notes detailing the cashflow were in the different sections of accounts. This was due to the current financial years ending March, but a proposed amendment would end in June so that it is convenient for the accounts to be presented.

Mr. Indrajit Fernando queried the status of accounts for the year 2011/2012. The Honorary Treasurer stated that as he had still not received the accounts for 2011/2012 (during which period he was not the Treasurer) from his predecessor in office, Mr. Maninda Wickremasinghe, despite several requests, these could not be finalised and were presented as such.

There being no further queries, the accounts were proposed as in order by Mr. Gullamhussein, and seconded by Mr. Siri Perera.

ix) Address by the Honorary Secretary

The Honorary Secretary hoped the membership present would inform all their batch mates that there was much work to be done in future. With a youthful and energetic Headmaster at the helm to steer the ship, there were several plans to develop the school, as evidenced in the passion displayed in the Headmaster's address to the gathering. He hoped the Old Boys would give their fullest support to the OBU and the Headmaster to restore Prep School to its rightful place.

He once again thanked the Old Boys for the confidence placed in him over the past several years, and offered his best wishes to his successor to be nominated in the months ahead.

x) Resolutions

The resolutions, as proposed to the membership in the notice convening the meeting, were presented.

Resolution 1) To amend Rule 4 (e) and update the financial year given the present difficulties in presenting up to date accounts at the AGM. The proposed new period would run from 1st April to 31st March of the following year.

There being no objections, the resolution was proposed for adoption by Mr. Glen Nugera, seconded by Mr. Janaprith Fernando

Resolution 2) was to update Rule 5(c) in a follow up to the amendment in 2012, where it was decided that the first group from 1938-1947 would be removed due to a lack of nominations.

It was proposed to add two decades' worth of groups, with Group A now beginning from 1948. A provisional Group, 'H', running up to 2027, would ensure the number of Ex Co members would remain at (24), as mandated in the rules. As the rules provide for the President and Honorary Secretary to allocate any surplus beyond 3 members into a different age group, this would also help iron out any surplus nominations until 2018. Mr. Rajindh Perera stated that many members fell into two year-groups and queried whether an amendment could be made specifically stating this. The Honorary Secretary invited Mr. Perera who was coming on board the Ex Co this year to formulate the specific rule and propose it as a resolution the following year, and suggested proceeding with the current resolution as given that there were 24 members this year.

There being no further comments, the resolution was proposed for adoption by Mr. Rajindh Perera, seconded by Mr. Chrishan Fernando.

Resolution 3) Reinvesting OBU Trust Funds

The resolution was proposed to reinvest the remainder of what has been recovered from the Trust Fund accounts according to available records, which had been the subject of discussion in the past, in a separate account to deal with the future development of infrastructure of the School for which the school had requested OBU assistance. As it was envisaged that more funds would be raised in time to come, this fund would serve as a foundation for infrastructure, faculty, and educational projects. Operation of the account would be limited to Trustees on the Ex Co who would always be in the executive committee; namely the holder of office of Headmaster, Secretary, and Treasurer at any given time. There would be no provision for non-Ex Co third parties unlike in the past, where there had been a total of five trustees, including non-ex co. It was recorded once again that the Honorary Treasurer and Honorary Secretary had never been called for any trustees meetings during this period, nor proceedings made available, thus making it difficult to report back to the membership or even the Ex Co as to the transactions pertaining to those trust monies or the status and whereabouts of the funds. The proposed resolution ensured that the three Trustees would need to report to the Ex Co on the status of funds at Ex Co meetings, which would eliminate the private meetings held in the past. In addition, they would then need to report the proceedings and overall movement of funds to the general membership during AGMs.

At the point of proposal, The Headmaster/Ex-Officio President made the following comments.

He stated that, to his knowledge, the Trust Fund was originally launched with an amount of LKR 10,000 with particular intentions. He stated that amending a Trust Fund was not an easy way out. He stated that he had raised this concern at the Ex Co and that this would have to go through legal proceedings if they were changing what is there, especially as the number of Trustees were now being reduced from five to three.

He suggested that as every Committee in future may want to look at and amend the rules around the Trust funds, which he felt was incorrect by law, he felt it would instead be prudent to have a Trust Fund with the Incorporated Trustees of the Church of Ceylon, which he felt would exist in perpetuity, and with Trustees that would always remain. Therefore, he suggested that the matter be taken to court and an amendment sought for the trust deed, after which the Fund is handed over to the Incorporated Trustees so that the full amount would be deposited with them and a percentage of interest accumulated is put into the enabling its growth, with the balance interest being given to the school either quarterly or half yearly, when the Ex Co can be kept informed for what purposes the interest is being used. That way, the trust will be within the first intentions of the people who founded it. Therefore, he moved that this suggestion be taken in the interest of the point of view of the School so that more than from the point of view of the OBU.

The Honorary Secretary stated that he in principle agreed with the President, where having the Incorporated Trustees as a holding institution for investment may be firmer than the proposal of having three office bearers of the Ex Co, including the Headmaster, as the Trustees. He stated that he was not in disagreement with such a proposal should the membership agree with it.

However, he said that he felt two questions could arise, which he once again wished to remind those present, and those who may not have fully understood the facts presented on the matter in the past, wherein:

- 1) at the AGM in December 2004, when the Old Boys mandated with a sum of LKR 10,000 to establish a development fund, the Old Boys were not aware of a Trust Deed, as they simply wished to start a fund for the development of the school. This was money belonging to the Old Boys as a Union.
- 2) An LKR 5 million donation, which was soon brought into the fund, enabled its growth and resulted in the creation of a Trust Deed in 2006 that was ratified by the then Headmaster, then Honorary Secretary, then Honorary Treasurer, and two other trustees who were appointed by the Headmaster and supposed to manage it.

The Honorary Secretary stated that he wished to make it very clear that the present Ex Co was not making any attempt to amend that particular Trust Deed, but that this resolution pertained instead to the original decision and contribution of LKR 10,000 to open up a fund that invested by the Old Boys in at the AGM held in 2004. As this fund was established through the Old Boys' decision at that time, it was only a decision by the Old Boys' now that could override this. He stated that only the general membership has the ultimate power over the fund and the purposes of its use - not the Trustees, who by that very name and under law are merely Trustees for and on behalf of the Old Boy Community, some of whom are congregated at this AGM and who as a body hold the sole mandate to approve of how to deal with the funds.

He further stated that he has no disagreement with the Headmaster's proposals should the Old Boys decide this is a better option. However, he wished to record that the membership should not be dissuaded from the Old Boys' Union managing their own funds based on singular interpretations of a Trust Deed, because the Trust Deed in question pertained to the mandate of the Trustees who formulated and are named in it, whereas the Old Boys Union invested the sum of LKR 10,000 for a development fund in 2004, long before such a document was formulated in 2006.

He further stated that it is on record, and been presented to the membership and minuted at the two SGMs held in 2013 and 2014 that there were several errors within the Trust Deed document itself, which need not be dwelled upon at this meeting.

The Honorary Secretary drew attention to the proposed resolution once again, and explained that it was proposed in a manner so that what sum remaining from the OBU Trust investment can be utilized for school development with the approval of the OBU's elected representatives in the Ex Co. There was no question, therefore, about amending the existing Trust Deed or presenting a new one, but should the Headmaster strongly wish that the OBU should go to court and get a variation of the existing deed then next year this could be looked at the next year. If such an option were to be pursued, another question that would arise, and could not be answered without analysis, was on how quickly the OBU and School would be able to obtain the required funds from the Incorporated Trustees as and when required, given that interest payments were only periodic.

Instead, within the proposed resolution, it was the three trustees who were signatories to the bank account; requests for funding from the school could be presented at Ex Co meetings and ratified with maximum transparency as the Trustees would only meet during the monthly Ex Co. The Secretary stated that he did not wish to speculate on the technicalities of this kind of recovery from the Incorporated Trustees, which in any case this needs to be properly queried prior to such a decision being made.

Inviting comment from those present, the Secretary stated that he is open to either option of investment, but that the matter should not be clouded by the Trust Deed as this matter did not deal with the trust deed at all, but to open an operable bank account to invest the monies for the development of the school, and possibly use the remainder of what was invested in the earlier AGMs of 2004 and 2006 into this account as capital on maturity. He stated that it was possible that once there was a very large amount of capital accumulated then a portion could be vested with the Incorporated Trustees but that the present sums did not warrant this as for every-day items like the planned paving or a basketball court he was not aware of how administratively feasible it would be to request the incorporated trustees to return what would likely amount to the capital accumulated as at now.

An Old Boy, Mr. Gulamhussein, stated that the Royal College Union Trust accepts submissions of project proposals from the school administration, but that the decisions surrounding the investing and disbursement of funds is decided by the Old Boys Union. In his opinion, the Prep OBU funds should also be controlled by the Old Boys Union as they were funds ultimately committed by the Old Boys.

Mr. Janaprith Fernando, an Old Boy, stated that the discussion was about a Trust and also a Trust Deed document that none of the membership as seen, and as such stated that it was questionable as to whether it was correct to provision at this meeting to move a resolution over a trust deed. He stated that the existing Deed will have provisions on how it could be amended by another deed. He did not think any resolution should be passed without a subcommittee going into the Deed itself and recommending ways of proceeding, as that in his opinion it would be illegal if to pass a resolution on the use and investing of funds if this was already governed by the Trust Deed.

Honorary Secretary Mr. Chrishmal Warnasuriya recorded this comment by Mr. Fernando, but said he wishes to state, yet again, that the OBU is not trying to amend any portion of the Trust Deed at all, but on the fund begun through the general membership deciding to invest a sum of LKR 10,000 at the AGM in December 2004. He stated that this has been examined and presented in great detail at the Special General Meeting of the OBU held in 2013, which Mr. Fernando could have noted had he perused the minutes that had been circulated. He further stated that a report on the Trust Fund had also been presented at the SGM of 2014. He stated that in direct response to the point of amending the deed that he wished to repeat that the Ex Co was not trying to amend in any manner the existing Trust Deed at all. The resolution, in effect, asks the general membership who initially invested LKR 10,000 in a fund for development to mandate the Ex Co to open a fresh fund into which any remaining proceeds from the original fund and new funds could be invested, which does not amount to amending, replacing, or dealing in any manner with the existing Trust Deed. in any manner with it. This would ensure any monies collected were within reach of the OBU and were manageable for the development of the school.

Mr Kavinda Dias Abeysinghe, an Old Boy, then joined the discussion to state that there was some confusion and misconception about the existing Trust Deed as people did not know the history of this Trust Deed at all. He stated that the person who had originally considered opening an OBU Trust was Mr. Maninda Wickramasinghe who had been the honorary Treasurer of the OBU for 12 years until 2012. The ultimate purpose had been an endowment fund, along the lines of the American University system; a fund that is permanent, and out of which money is not taken out of but capital built up. Only the interest is used for the good of the institution. In 2006, a draft for such a Trust Deed was presented

to the Board of Governors, who BoG approved the formation of a trust fund, all the details contained within the deed. Mr. Dias Abeysinghe stated that he also found it inexplicable as to why this Trust Deed was not made available to everybody as he said everyone should be able to look at it and understand what it says. He felt that the Headmaster's suggestion of investing the funds with the Church's Incorporated Trustees was an excellent idea as it matched the fundamental purpose for which this Trust was formed, a fund in perpetuity unless a decision were taken to liquidate the fund for some extra special purpose. He stated that the Incorporated Trustees were a legal entity, acting for many trusts and institutions under the Anglican Church, and have a very good record of giving a profitable return on investment. He stated that he had spoken to the Chairman of the Trustees who had informed him that the return the previous year was 9%, whereas the bank rate was about 6.5%. Mr. Dias Abeysinghe suggested that if the Headmaster's suggestion could be incorporated by giving the funds to the Incorporated Trustees to invest and the return/interest were remitted to the School once or twice a year, the School in Consultation with the Ex Co could spend that money on urgent necessities for the school, which he felt was how it should be.

On the resolution presented, Mr. Dias Abeysinghe suggested the following amendments: Firstly, instead of reinvesting all moneys and opening a new trust fund account, he suggested a better wording would be to 'reinvest all moneys with the incorporated trustees'. Second, he said that instead of the OBU Ex Co managing such funds and investing it, this could be fulfilled by the Incorporated Trustees who were respectable people elected once a year by the Church, with a well-managed funds and complete transparency in their accounts. Finally, he proposed that rather than having the three proposed Trustees of the Ex Co, all five Trustees of the original deed could be replaced by the Incorporated Trustees. He said that it would be good if a subcommittee could be appointed to look at this. He stated that the function of the OBU would then be to somehow raise money and contribute to this fund so that it can grow as the projection had originally been that they should be able on the order of 50 million rupees, although this had not worked out. The single largest individual contribution had been 5 million rupees from an Old Prepite in the USA. Thereafter, an appeal was launched by the former Ex Co that had raised about another million rupees and the fund referred to in the Trust Deed had about LKR 6 million in capital. He stated that as there were huge expenses ahead that would require Old Boys to cooperate and bring up this fund without touching the capital.

In response to Mr. Dias Abeysinghe, the Honorary Secretary Mr. Chrishmal Warnasuriya said that in reply to the first question, which was as to why the deed was not made available, he stated that this would be best answered by those who had formulated the document, and wished to inform the membership that although Mr. Haroun Cader, who was the present Honorary Treasurer, and himself had been Ex officio trustees by virtue of the deed since assuming office in 2012 and 2011 respectively, and they had signed cards brought by Mr. Maninda Wickramasinghe to transact the general bank accounts, neither of them had been invited for a single meeting of the trustees since their appointment, nor had they been made aware of the position and whereabouts of the trust fund investment certificates, or the relevant up to date balances. Indeed, it was only finally after writing to the Bank that maintained the interest account for the fund, in their capacity as Ex Officio Trustees, had they managed to obtain a photocopy of the Trust Deed that Mr Dias Abeysinghe had referred to after the late Mr. Ranil Dias had raised a similar query prior to the SGM held in 2013. He stated that whilst this document may have been circulated to the Board in 2006 as suggested by Mr. Dias Abeysinghe, neither he nor Mr. Cader had been furnished with the Trust Deed on assumption of office, nor could he comment on why it had not been circulated to the membership at any point prior.

He stated that he could now disclose that Mr. Kavinda Dias Abeysinghe was also a named Trustee on the Trust Deed under reference. The current resolution was proposed with the thought that it would be easier to manage the funds as the Ex Co meets every month can be questioned by the Ex Co and general membership, but that he agreed with the Headmaster and Mr Dias Abeysinghe that there were merits to the proposal of managing the funds through the Incorporated Trustees.

However, in his capacity as the OBU Secretary, he stated that he also needed to think of several other aspects, one of which was on how to manage pitching fundraising to Old Boys, especially overseas, that the management of the funds was entirely out of the control of the OBU and were instead held by the Incorporated Trustees and not in an OBU managed Trust, whereas an OBU managed fund could be held accountable to the general membership. The question of administrative practicality in quick withdrawal of funds had also not been addressed to any satisfaction. In addition, he wished to remind those present that the OBU, like the School, consisted not only of members of the Church of Ceylon but of members who were of several other faiths, and that it could not simply be assumed that the entire membership would automatically appreciate or be comfortable with OBU funds being invested with the Church without their approval first. He stated that all of these could be explored in more detail if a subcommittee were to go in to all aspects of the matter.

The Honorary Secretary suggested that, until the matter was looked at in detail by a subcommittee appointed for the task, the relevant resolution be limited at least to the extent of opening an account for any new funds that were raised with the intent of School development and immediate projects. This would set aside the question of the existing Trust fund and deed for a subcommittee to study in detail and decide on any legal action if necessary. He stated that it would otherwise be problematic to ask for donations to be made into the general OBU account as this was used for administrative and day-to-day purposes and was not an interest bearing account. He further stated that if the membership was very keen on the investment option with the Incorporated Trustees, then this could be presented as a separate resolution on another occasion, but that he would leave the decision with the membership as this was their (OBU) money and the collective agreement of the membership was required in order to decide on what to do with it.

Mr. Kavinda Dias Abeysinghe, responding to the Honorary Secretary, confirmed that he was one of the original Trustees named in the Deed under discussion, along with Mr. Priyantha Serasinghe of the Maharaja Group and the three ex-officio Trustees who were office bearers. He informed those present that both he and Mr. Serasinghe had resigned since then; Mr. Dias Abeysinghe had resigned recently and Mr. Priyantha Serasinghe had resigned some time ago. As such, the present three trustees ex-officio are were the Headmaster as well as the Honorary Secretary, and Honorary Treasurer of the OBU. Mr. Dias Abeysinghe said that his concern was that if the current funds were used for development work the capital will be spent. He stated that instead he proposes these funds be kept as the nucleus for the aforementioned endowment-style fund and not spent now.

Mr. Chrishan Fernando, an Old Boy, stated that he was in agreement with the Honorary Secretary's comments. In addition, he stated that from his experience as a Church warden in the past, it was not very easy to work with or practically do things with the Incorporate Trustees, which was an appointed body. He stated, however, that there were also positive aspects in such a proposal. As such, he seconded the Honorary Secretary's request to appoint a subcommittee with a predetermined work period set for them to make a recommendation as being an excellent suggestion, with even an SGM of the membership held to approve the way forward. He stated that a prolonged debate on this

occasion, where some of the facts surrounding the original Deed were unclear as stated earlier, would not be productive as it would not be the right start for the new direction the OBU was hoping for.

Honorary Vice President Mr. Dilan Illapperuma stated that he too was in agreement with the Honorary Secretary's proposal to formulate a subcommittee on the matter of the original Trust deed, as he had served in the OBU Ex Co for the past 17 years, including under two of the previous Secretaries, and had seen the direction of these fundraising matters. He stated that rather than rushing into investing funds through any incorporated body, this should be looked at in depth as for many school projects funds needed to be made available for immediate needs at times and so this should be handled in a manner that worked for all requirements. He stated that he wished to add that over the past 3 years the Ex Co had had a difficult time establishing the exact position of the Trust Fund, with several letters having been sent to the former Treasurer querying various matters including the investment of the existing funds, almost none of which had gotten a response. Mr. Illapperuma stated that he felt the funds should be managed through the Ex Officio trustees and the Ex Co who met every month and were accountable to the membership for the investment and use of the funds.

The President (ex-officio)/Headmaster said that working with the Incorporated Trustees was not difficult, and there were two ways of doing it. One being to invest with them, and the other being to open a trust managed by these Trustees that also involves a trust deed, which like any other trust deed, cannot be changed. He stated that if a sum of money was being put in as an investment, however, the funds could be released on presentation of a letter specifying the need. He stated that if the Ex was being changed year after year, people can have different agendas when it comes to the money, and the safest thing was to invest the funds with the Incorporated Trustees first and later, if required, to turn it into a trust fund. He stated that if the returns were higher than the Bank rate then it was wiser to invest with the Incorporated Trustees, who were a time tested solution. The Headmaster felt that in the interest of everyone, the funds be first invested with the trustees, after which a subcommittee could be appointed to look in to it while the money is safe.

Mr. Indrajith Fernando, an Old Boy, stated that the Incorporated Trustees had tax benefits. In addition he said the membership were dealing with two issues because there was an existing trust, and now the Ex Co was trying to propose a new trust. He stated that he didn't see why another trust was needed because the money collected would be spent when raised and only required a project account instead.

The Honorary Secretary once again reiterated that the idea was not to open up another trust, as he had stated before. Instead it was to obtain the approval of the membership to open up a development account and to use the proceeds built up of the original LKR 10,000 to be used for infrastructure and faculty development, but he said that he now takes it that the general sentiment was a need to relook at the entire aspect of it through a committee.

The Honorary Secretary stated that he cannot propose a motion at this point to invest the money with the Incorporated Trustees at this point, as he has not given the membership the required notice of 21 days as it had only been brought to his attention at this meeting. He stated that Rule 4C of the OBU rules were clear that no motion not in accordance with this rules could be tabled at the meeting. As he has only given notice of the motion that was proposed, it could be deferred until a subcommittee studies it. An SGM could be summoned once the subcommittee makes a recommendation, if required, with due notice of a resolution specifically outlining the proposal to invest the moneys with the Incorporated Trustees or other option for the incorporated trustees or appropriate body for the

membership to decide on. He thus proposed the last resolution was deferred for the moment. He stated that once the new Ex Co is appointed, a special subcommittee would be appointed to look in to the matter and suggest a way forward. If the way forward appears to be, once all opinions are heard, to invest the funds with the Incorporated Trustees, then the motion would ask for the membership's mandate in terms of the rules to proceed at that point.

Mr. Kavinda Dias Abeysinghe was of the opinion that such a decision to invest the funds with the Incorporated Trustees could be taken at this AGM as there was a quorum, and as such there was no need to have a separate SGM.

The Honorary Secretary stated that this is not correct in terms of Rule 4C, as although the general membership of the OBU can be asked to approve such a proposal, it is necessary in terms of the Rules that all members of the OBU be given due notice that the funds were to be invested with this specific body. In this case, instead, the notice that has been given is the resolution that is in print, which does not pertain to investing money with the Incorporated Trustees. He stated that any move to approve anything else does not speak for members who are absent or who had excused themselves from the meeting. He informed the membership that if, at a future point, an absent member was to say they would have attended the meeting and stated their opposition to such a proposal had they been informed of its presentation in due form in terms of the rules, then the Ex Co will face problems with their legal standing on the matter. He again elaborated on Rule 4C, which stated that the Honorary Secretary must give notice of resolutions either from the Ex Co, or any member giving him due notice, at least 21 days prior to the meeting, which was provided for in the period since issuing the notice convening the meeting. The resolution before the house now is to invest the current proceeds and future collected funds in a new account. As such, it was proposed the resolution be deferred for now, until a subcommittee is appointed to look in to this in detail, taking in to account all that has been said. A report on the findings and a proposal for investment will be made on the next occasion the membership meets.

Mr. Janaprith Fernando stated that the purpose of Trustees being appointed is for the Trustees to decide on where the money can be invested to get the best return. Therefore, a decision on investing with the Incorporated Trustees was for the Trustees to meet and deliberate, and not a decision for the house.

The Honorary Secretary stated that he appreciated Mr. Fernando's view on this. However, he said that the membership must appreciate that, per the Trust Deed, there are now three ex-Officio Trustees, who have never touched these trust funds and who have never been invited for a meeting although the current Treasurer and himself had been in this position for over three years. Further, it was only now that he, along with the rest of those present today, was being informed of the resignation of Mr. Kavinda Dias Abeysinghe and of Mr. Serasinghe, the two other Trustees appointed by the former Headmaster. The Honorary Secretary stated that he had no reason to doubt Mr. Dias Abeysinghe, but that the point remained that the membership were only now aware of his resignation. As far as the Ex Co was concerned, as per the Trust Deed Mr. NY Casie Chetty, Mr. Kavinda Dias Abeysinghe, and Mr. Serasinghe had been the other Trustees up to this point, as they had not even been able to give new mandate forms for the trust fund accounts to the new Headmaster given the obvious lack of clarity given to the Honorary Secretary and Treasurer, until the new Headmaster was able to at least find out and inform the Ex Co of the balances of the Trust Fund earlier in the year.

Mr. Janaprith Fernando said that in this event, the remaining three ex officio Trustees could then take the necessary decision on investing the funds. The Honorary Secretary said that the Headmaster would have to be instituted in terms of the Trust as a Trustee first.

Mr. Kavinda Dias Abeysinghe said there is no question of the management of the Trust Fund up to now as he himself has ensured that the fund had been audited from the day one, and the audit reports are there up to the last financial period. Mr. Kavinda Dias said he did not know where these reports were in the school but that they were somewhere in the school.

He further stated that in any event the payments from these funds were very few, amounting to three or four in a year. One of the purposes of the fund was to pay an incentive to reward teachers for 100% incentive at the end of a term. Another purpose was that once a year all the furniture in the particular classroom to be changed using the trust fund proceeds. Mr. Dias Abeysinghe stated that these were the only transactions that took place, and that they were all audited.

Mr. Dias Abeysinghe stated that there were disagreements between the Ex Co and the former Headmaster and thus the communication didn't take place, but that he can assure that the activities of the Trust were audited and there was no question about the manner in which the funds were used for or the balances. Mr. Dias Abeysinghe stated that he concurred with Mr. Janaprith Fernando's view that as the three Trustees were now present they could take the decision themselves, instead of going into technicalities and looking at the past, focusing instead on what was to be done with the funds in future. He stated that his opinion was that the safest place was the Incorporated Trustees as the institution would go on in perpetuity and was giving a profitable return. He stated that the school was in desperate need of money for various purposes, and that if an interest cheque is sent to the school twice a year, the Headmaster could consult with the Ex Co and decide how it is spent in the best interest of the school.

The Honorary Secretary, Mr. Chrishmal Warnasuriya in his response stated that he was not disputing at all as to how the monies of the trust may or may not have been spent, and that he had only stating the fact that in so far as he and Mr. Haroun Cader, as ex officio trustees representing the OBU were aware, they do not have any information as to what has transpired in that Trust Fund because as Mr Dias Abeysinghe himself has said, although there were five trustees, the two of them have never been invited to take part in a single meeting, which, he stated that in his humble opinion was not the way to manage a Trust. He stated that people could not be selectively called for Trustees meetings and others left out of the meetings.

He further stated that as to the disagreement between the former headmaster and the Ex Co that Mr Dias Abeysinghe had referenced, that had taken place in June of 2012. The Honorary Secretary that his predecessor Mr. Johanne De Zilwa, who was an original Trustee, has gone on record as presented in the minutes of the 2011 AGM presented in 2012, even he has not been invited for any meeting of the Trust Fund even in his tenure of office, long before any disagreements with the Headmaster. The Honorary Secretary stated that this gives some indications as to how the Trust Fund meetings must have been held, but stated that he instead of delving in to the past the OBU must now look to the future. As only the present ex-Officio Trustees remained, they could look at how to best invest these funds once the new Headmaster is instituted as a trustee.

Addressing the Headmaster, the Honorary Secretary stated that the decision to invest funds with the Incorporated Trustees was not one that could be taken at this forum, as advised already, as such a motion has to be informed to the membership within the due notice period in a proper manner so that any member who feels he has the need to object is given the opportunity to do so.

The Honorary Secretary stated that he took it there was no objection to deferring this resolution until such time the entire existing Trust Deed and the position of the existing funds were studied by a subcommittee appointed by the new Ex Co, who would come back with a proposal for the investment of these trust fund monies. This was accepted by the house.

An old boy (name not clear) queried whether it could be recorded that it could also be moved that a decision be taken at the time of such presentation to invest the monies with the Incorporated Trustees. The Honorary Secretary queried the house whether this could be recorded as no objection, to which a response was received from the house (name not stated) that there was objection and that the subcommittee needs to look at all options first before investing with any singular body is decided upon.

An old boy (name not clear) queried from the Headmaster as to the whereabouts of the funds, as the Ex Co at previous meetings were unaware of the precise details of their whereabouts and balances. The Headmaster referred to documents in his possession that indicated that the funds were invested with First Capital and the Bank of Ceylon.

The Election of Office Bearers

The Honorary Secretary said that there would not be an election this year, as is traditional in the Prep OBU, and that all positions were uncontested. The following office bearers were announced:

President (Ex officio)	The Revd. Dushantha Rodrigo (Headmaster)
Honorary Secretary	Mr. Chrishmal Warnasuriya
Honorary Treasurer	Mr. Haroun Cader
Vice Presidents	Mr. Nilantha Fernando Mr. Shiran Ambrose Mr. D. Dilan Ilapperuma
Honorary Asst. Secretary	Mr. Kishan De Silva
Honorary Asst. Treasurer	Mr. Sithambaram Sri Ganendran
Staff Coordinator	Mr. B. A. J. Perera

Executive Committee Members:

Mr. Gehan Dias, Mr. Tanesh Dias, Mr. Naresh Ediriweera, Mr. Janaprith Fernando, Mr. Sujiv Fonseka, Dr. Eranda Gunasekera, Mr. Imran Hassan, Mr. Nilanka Imbuldeniya, Mr. Santhosh Jayasinghe, Mr. Shamin Jayawickrema, Mr. Hiran Molligoda, Mr. Trehan Munasinghe, Mr. Sushan Peiris, Mr. Rajindh Perera, Mr. Siri Perera, Mr. Dhanurjaya Samaratinga, Mr. Ranjith Seneviratne, Mr. Kesara Serasinghe,

Mr. Romesh Tissanayagam, Mr. Arvind Vijayaratham, Mr. Niroshan Wijesundera, Mr. Suren Wikkramatilleke.

Appointment of Honorary Auditor

Mr. P.E.A. Jayawickrama of SJMS Associates was appointed to continue as the Honorary Auditor of the S. Thomas' Prep School Old Boys Union, proposed by Mr. Janaprith Fernando and seconded by Mr. Indrajith Fernando

Announcements

The Headmaster invited the members holding tokens to the Headmaster's dinner, whilst stating that he could not turn away those who had not confirmed.

There being no other business, the meeting was adjourned with the singing of the School Song at 8.05 p.m.